

# Money is available to help you buy a home of your own

You could receive **up to \$7,500** to help you buy a home through the **NeighborhoodLIFT®** program. The amount you receive is based on the amount you're able to put toward the purchase of a home in the limits of Travis, Bastrop, or Hays County. These funds can come from your own savings, other down payment assistance programs, or as a gift from family members.<sup>1</sup>

*How does the program work? Here's an illustration of how the program worked for Henry, a sample customer:*



## Program overview\*

- ✓ Assistance is available for military and non-military customers.
- ✓ You need to be approved for a first mortgage by an approved lender.<sup>2</sup>
- ✓ The home you purchase must be your primary residence and located in the limits of Travis, Bastrop, or Hays County.
- ✓ If you currently own a home, it must be sold before closing.
- ✓ You must complete homebuyer education before your closing.
- ✓ You don't have to repay the grant if you live in the home for three years.<sup>3</sup>
- ✓ Grants range from \$2,500 to \$7,500, based on the amount you're able to contribute.
- ✓ Combined income for all borrowers cannot exceed 80% of area median income (AMI) (see chart on reverse side).

*\*You must meet all program requirements.*

## Military eligibility

- Current active members of the United States Army, Navy, Marine Corps, Coast Guard, Air Force, Army National Guard, Air National Guard, or Reservists
- Veterans of any of the above organizations
- Eligible surviving spouses of any of the above organizations

## Military program guidelines

- Grants range from \$5,000 to \$7,500, based on the amount you're able to contribute.
- Combined income for all borrowers cannot exceed 100% of area median income (AMI) (see chart on reverse side).
  - Basic Allowance for Housing (BAH), meals, and other bonuses aren't included in income evaluation.



**Go to [wellsfargo.com/lift](https://wellsfargo.com/lift) for more details.**

<sup>1</sup> This list is not all inclusive, and not all sources are acceptable for all mortgage products/programs.

<sup>2</sup> The first mortgage can be financed by any **NeighborhoodLIFT** program-approved lender.

<sup>3</sup> The pro-rated balance must be repaid if you refinance or the property is foreclosed on. If you are active military and provide official Permanent Change of Station transfer orders prior to the end of the three-year period, the balance will be fully forgiven.

You could **receive up to \$7,500** to help you buy a home. The amount you receive is based on the amount you're able to put toward your down payment.

| NeighborhoodLIFT Down Payment Assistance Program |                        |                        |
|--|------------------------|------------------------|
| Your money                                       | NeighborhoodLIFT grant | New total down payment |
| \$0 – \$1,500                                    | + \$2,500              | = \$2,500 – \$4,000    |
| \$1,501 – \$2,500                                | + \$3,500              | = \$5,001 – \$6,000    |
| \$2,501 – \$5,000                                | + \$6,000              | = \$8,501 – \$11,000   |
| Over \$5,000                                     | + \$7,500              | = \$12,501+            |

| Military-only NeighborhoodLIFT Down Payment Assistance Program |                        |                        |
|--|------------------------|------------------------|
| Your money   | NeighborhoodLIFT grant | New total down payment |
| \$0 – \$2,500  | + \$5,000              | = \$5,000 – \$7,500    |
| \$2,501 – \$5,000  | + \$6,000              | = \$8,501 – \$11,000   |
| Over \$5,000   | + \$7,500              | = \$12,501+            |

| 2016 Income Limits for Austin <sup>1</sup> |          |          |          |          |          |          |          |           |
|--|----------|----------|----------|----------|----------|----------|----------|-----------|
| Income                                     | \$62,250 | \$62,250 | \$62,250 | \$62,250 | \$67,250 | \$72,250 | \$77,200 | \$82,200  |
| Military-eligible income                   | \$77,800 | \$77,800 | \$77,800 | \$77,800 | \$84,050 | \$90,250 | \$96,500 | \$102,700 |
| Household size                             | 1        | 2        | 3        | 4        | 5        | 6        | 7        | 8         |

The 2016 income limits are effective on loan applications taken on or after March 28, 2016. All individuals living at the property will be considered in household size (including children). However, only the combined income of borrowers listed on the loan will be considered in the income limits.

Neighborhood**LIFT**  
Let's Invest for Tomorrow

 **Go to [wellsfargo.com/lift](https://wellsfargo.com/lift)**  
for more details.

1. Combined income for all borrowers on the loan cannot exceed the program income limits, adjusted for household size.

Down payment assistance grants cannot be used to purchase bank-owned properties managed by Wells Fargo Premier Asset Services.

The first mortgage can be financed by any **NeighborhoodLIFT** program-approved lender.

The **NeighborhoodLIFT** program is a collaboration of Wells Fargo Bank, N.A., Wells Fargo Foundation, and NeighborWorks® America, an independent nonprofit organization.

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